

STATE OF WASHINGTON



OFFICE OF
INSURANCE COMMISSIONER

IN THE MATTER OF LIBERTY)	
INSURANCE UNDERWRITERS,)	CONSENT ORDER
Inc., An Authorized Insurer)	IMPOSING A FINE
)	
)	No. D 2002-81
)	
)	
)	

FINDINGS OF FACT:

1. Liberty Insurance Underwriters, Inc. ("Liberty") is an insurer authorized to write property and casualty insurance in Washington state.
2. RCW 48.05.390 and WAC 284-07-010 require authorized property and casualty insurers in this state to submit annually a special liability insurance report. The report covering the period ending December 31 of each year must be submitted no later than May of the year following the year which is the subject of the report.
3. Liberty failed to submit its special liability report by May 1, 2001, for the period January 1, 2000 to December 31, 2000. The Senior Actuary of the Office of the Insurance Commissioner (OIC), D. Lee Barclay, sent Liberty a letter dated May 10, 2001. This letter informed Liberty that if the OIC did not receive the overdue report by not later than June 1, 2001, Liberty would be assessed a fine of at least \$2500. The OIC did not receive the special liability report until June 4, 2001.

CONCLUSION OF LAW:

1. The failure of Liberty Insurance Underwriters, Inc. to submit its special liability report by May 1, 2001, was a violation of both RCW 48.05.390 and WAC 285-07-010.

CONSENT TO ORDER:

1. Liberty Insurance Underwriters, Inc. admits to the foregoing Findings of Fact and Conclusion of Law. RCW 48.05.185 authorizes the Insurance Commissioner to impose a fine in lieu of the suspension or revocation of an authorized insurer's certificate of authority. Liberty wishes to resolve this matter without further administrative or judicial proceedings.

2. By agreement of the parties, the Insurance Commissioner will impose a fine of Two Thousand Five Hundred dollars and no/100 (\$2500) upon Liberty, in lieu of further proceedings in this matter.

3. The fine must be paid in full within thirty days of the entry of this order. Pursuant to RCW 48.05.185, failure to pay the fine timely and in full shall constitute grounds for revocation of the insurer's certificate of authority, and for recovery of the fine in a civil action brought on behalf of the Insurance Commissioner by the Attorney General of the state of Washington.

LIBERTY INSURANCE UNDERWRITERS, INC.

Signed by: _____

Typed Name: _____

Typed Corporate Title: _____

ORDER

Pursuant to RCW 48.05.185, the Insurance Commissioner hereby imposes a fine of Two Thousand Five Hundred dollars and no/100 (\$2500) upon Liberty Insurance Underwriters, Inc. The fine must be paid in full within thirty days of the entry of this order. Failure to pay the fine timely and in full shall constitute grounds for revocation of the certificate of authority held by Liberty Insurance Underwriters, Inc. and for recovery of the fine in a civil action brought on behalf of the Insurance Commissioner by the Attorney General of the state of Washington.

ENTERED THIS 4th DAY OF June, 2002, At Lacey, Washington.

MIKE KREIDLER
Insurance Commissioner

By _____

William Kirby
Legal Affairs Division
Office of the Insurance
Commissioner